
From: Rogoff, Peter (FTA)
To: Longo, David (FTA); Borinsky, Susan (FTA); Rogers, Leslie (FTA); Welbes, Matt (FTA); Steinmann, Richard (FTA); McMillan, Therese (FTA); Day, Elizabeth (FTA)
CC: Brown, Sonia (FTA)
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Subject: Honolulu's finances

Below is the latest shot from the Governor. I don't know that I want to necessarily say or do anything about this at the current time. But I could use a quick refresher on where things stand in the financial plan, what we have said most recently, when we will review it again, what are the moving pieces of concern We should be sure to discuss as part of the New Starts roll out prep time today. Thanks. -P

January 28, 2010

Lingle wants independent review of Honolulu rail-transit's financial plan

Gov. Linda Lingle said today that she will not sign off on Honolulu's rail project unless an independent review is conducted of the city's financial plan.

She said the City Council should demand an independent review of the rail project's financial plan.

Her comments came following a luncheon of the Republican National Committee winter meeting at Hilton Hawaiian Village.

"The financial plan is really a key focus for me," Lingle told reporters. "I am convinced more than ever, after reading the federal government's most recent letters – that I know of the most recent letters written to the city – that the financial plan is shaky at best."

Lingle said she would likely ask a private or nongovernmental organization to look at the financial plan that she would then share with the public.

"If I had to sign off now, I couldn't, based on what I know from the federal government about the financial plan, because they basically say this can't be sustained," she said.
